

Village of New Concord

2 West Main Street
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New Concord, OH 43762
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www.newconcord-oh.gov

Brett Essex
Mayor

Charlotte Colley
Administrator

To: Public
From: Charlotte Colley, Village Administrator
Date: October 25, 2016

The Village of New Concord will accept proposals until November 15th, 2016 at 11:00 a.m. for a tax exempt lease purchase agreement to finance a Police Cruiser. The details of the bonds are as follows:

Amount:	\$30,000
Funding Date:	4 th Quarter 2016
Term:	Options for 3 year and 5 year terms - Equal Annual Payment – Interest and Principle
First Payment:	4 th Quarter 2017
Final Payment/Buyout:	4 th Quarter 2019 (3 year term) or 4 th Quarter 2021 (5 year term)

Proposals shall include the following:

- ✓ Interest Rate
- ✓ Amortization schedule listing each annual payment including interest and principal amounts for each year – **Annual payments shall be made according to this schedule and shall not change for the term of the lease without prior approval of the Village.**
- ✓ All other fees including legal fees – **Fees not listed will not be paid by the Village.**

The Village reserves the right to waive informalities or irregularities and to accept or reject any or all proposals or take any action in the interest of the Village of New Concord.

For addition information please contact Charlotte Colley or Police Chief, Trevor Hayes, at 740-826-7671.